

THAT THE CANCELLATION OR NONRENEWAL ACTION IS NECESSARY AS A RESULT OF:

(I) THE LOSS OF OR SUBSTANTIAL CHANGES IN APPLICABLE REINSURANCE;

(II) FINANCIAL LOSSES OF THE INSURER; OR

(III) ANY OTHER BUSINESS OR ECONOMIC REASON OF THE INSURER.

~~{i}--THAT--THE--LOSSES--OR--SUBSTANTIAL--CHANGES--IN APPLICABLE--REINSURANCE--NECESSITATE--THE--CANCELLATION--OR--NONRENEWAL ACTION;~~

{ii} (3) IF THE REASON FOR THE CANCELLATION OR NONRENEWAL IS LOSS OF OR SUBSTANTIAL CHANGES IN REINSURANCE, THE PLAN OF WITHDRAWAL SHALL CONTAIN A STATEMENT:

(I) THAT THE INSURER HAS MADE A GOOD FAITH EFFORT TO OBTAIN REPLACEMENT REINSURANCE, BUT WAS UNABLE TO DO SO DUE TO EITHER THE UNAVAILABILITY OR UNAFFORDABILITY OR REPLACEMENT REINSURANCE;

~~{iii}--IDENTIFYING--THE--CATEGORY--OF--RISKS,--THE TOTAL--NUMBER--OF--RISKS--WRITTEN--BY--THE--COMPANY--IN--THAT--CATEGORY, AND--THE--NUMBER--OF--RISKS--INTENDED--TO--BE--CANCELLED--OR--NONRENEWED;~~

~~{iv}--IDENTIFYING--THE--TOTAL--AMOUNT--OF--THE INSURER'S--NET--RETENTION--FOR--THE--RISKS--INTENDED--TO--BE--CANCELLED--OR--NONRENEWED;~~

~~{v}--IDENTIFYING--THE--TOTAL--AMOUNT--OF--RISK ALLOTTED--TO--EACH--REINSURER--AND--THE--PORTION--OF--THAT--TOTAL--THAT--IS NO--LONGER--AVAILABLE;~~

{vi} (II) EXPLAINING HOW THE LOSS OF, OR REDUCTION IN, REINSURANCE AFFECTS THE COMPANY'S RISKS THROUGHOUT THE ENTIRE LINE OR CATEGORY OF INSURANCE PROPOSED FOR CANCELLATION OR NONRENEWAL; AND

{vii} (III) EXPLAINING WHY CANCELLATION OR NONRENEWAL IS NECESSARY TO CURE THE LOSS OF OR REDUCTION IN AVAILABLE REINSURANCE;

(4) NOTWITHSTANDING THE REASON FOR CANCELLATION OR NONRENEWAL, THE PLAN OF WITHDRAWAL SHALL ALSO CONTAIN A STATEMENT:

(I) IDENTIFYING THE CATEGORY OF RISK, THE TOTAL NUMBER OF RISKS WRITTEN BY THE INSURER IN THAT LINE OF BUSINESS, AND THE NUMBER OF RISKS INTENDED TO BE CANCELLED OR NOT RENEWED;